

June 2021

Volume 24, Issue 06

Upcoming Meetings

ZOOM scheduled for Apr-Sept. In-person remains unknown due to COVID-19 restrictions. Zoom dates: June 2, July 7, Aug 4, Sept 1, →Oct, Nov, Dec

Doors open at 6:00 p.m., meeting starts 7 p.m., at the Rockwood Public Library (inside Eramosa Community Centre) at 85 Christie Street (near corner Christie Street and Main Street North Wellington Road 27, Rockwood, On. N0B 2K0.

2021 Annual Membership Fee:

Regular \$10
Couple \$12
Junior (14 to age 18) \$5
Under 14 Free

Membership / Treasurer Contact:

c/o: Scott Douglas, 273 Mill St. E., Acton, On. L7J 1J7,
Ph: (519) 853-3812,

E-mail:
sdouglas333@gmail.com

Guelph Saturday Coin Show Dates:

Note: 2021 show dates are tentative re COVID-19 restrictions.

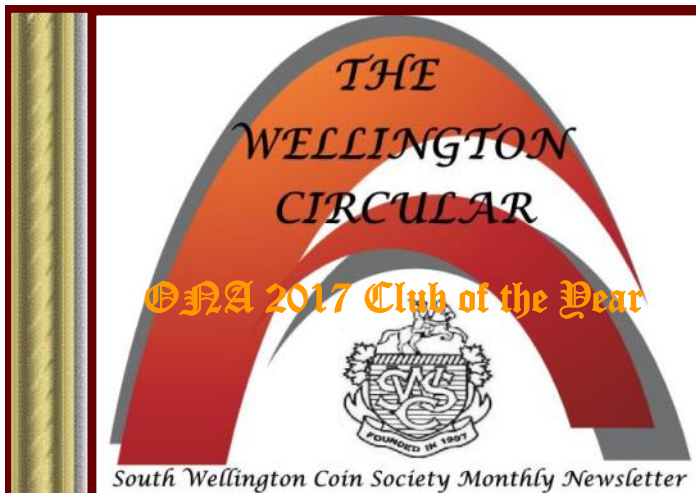
2021-September 25th

2022-April 23rd
2022-September 24th

Are you attending?

☒ YES, I WILL BE THERE

☐ NO



NEXT MEETING DATE:

**ZOOM Wed.
June 2nd, 2021**

GUEST SPEAKER:

**James A. Williston,
Topic: Part 2,
Encased Coins**

IMPORTANT MESSAGE



For our June 2nd, 2021, meeting, we have James A. Williston, presenting **Part 2, Encased Coins**, the other part of his February 2021 presentation.

Our May meeting had 14 participants, and we'd like to see more join in for our June meeting.

Our virtual meetings are OPEN to ALL SWCS Members, Members of Other Coin Clubs, and Guests. Upcoming Zoom™ meetings include Howard R. Engel (Jul 7, Topic: Bert Koper (1899-1963) of Winnipeg: A Canadian Numismatic Pioneer, Tragic Hero and Archetype), and Michael Souza (Aug 4, Topic: Coins & Tokens of Hawaii). We are inviting presenters for our Sep-Dec 2021 meetings. Please contact Scott Douglas by email sdouglas333@gmail.com or phone 519-853-3812, if you would like to give a presentation.



James Allan (Jim) Williston is a Fellow of the RCNA (2013) and RCNA Area Director for Alberta / Northwest Territories. He is also the 2002 recipient of the Edmonton Numismatic Society's J. Wray Elton Memorial Award. Jim is an Honorary Life Member and former President (2007-2009) of the Calgary Numismatic Society. He's Vice President of the Canadian Wooden Money Collectors' Association. He's a member of the Ontario Numismatic Association, the Canadian Banking Memorabilia Society, and a number of other numismatic groups. In August 2015, Bill Cousins and Larry Walker, then owners of Canada Wide Woods in Gadhil, Ontario, sold their business to Jim, who relocated it to Calgary, Alberta (<https://www.canadawidewoods.net/>). Both Jim and his wife Lisa Dare are active at conventions and shows, helping out where they can. [Two photos below are courtesy of Henry Nienhuis]



South Wellington
Coin Society

founded
in 1997



Newsletter Editor

Judy Blackman, FONA, KStE

E-mail:
jblackman@rogers.com

Send pictures in jpg,
files in doc, xls, pdf,
wpd, or email body.



Articles for the upcoming
newsletters are due to the Editor
by no later than one week
following the last Club meeting
(usually before the 10th).

Advertising space will be
accommodated where space is
available.

SWCS:
Was founded in March 1997.



This medal was issued 2015.

**SWCS is recipient of
BOTH RCNA Club of
Year and Newsletter of
Year Awards.**



South Wellington Coin Society founded 1997

SWCS EXECUTIVE

Term of Office: **July 1, 2021—June 30, 2024 (3 yrs.)**

Board of Directors (elected)

(sets officers' guidelines, but not involved in day-to-day operations EXCEPT responsible for ALL education programs and looks after ALL contracts for venues and insurance)

Chairman / Director: **Scott Douglas**, FRCNA, FONA, FCNRS, GKStE

Directors: **Peter Becker, Ernie Blair, Garry George, John Semedo, Lowell Wierstra**
(ljwierstra@rogers.com, **519-824-6534**)

Officers (elected)

(run the day-to-day operations)

President: **Scott Douglas**, sdouglas333@gmail.com, **519-853-3812**
(also is club archivist, historian, and looks after medals)

Past-President: **John Semedo**, johnsemedo99@gmail.com, **519-821-6379**

Vice-President: **Mike Hollingshead**, FONA, cholling@uoguelph.ca, **519-823-2646**

Treasurer: **Scott Douglas**

(includes all revenues generated from membership dues, meetings, and shows; and looks after advertising)

Secretary: **Judy Blackman**, FONA, KStE, jblackman@rogers.com
(includes flyers, other club notices, newsletters since Oct 5 2011, public website liaison, private website webmaster)

Newsletter / Flyer Distribution: **Linda Blair**

Other Non-Elected IMPORTANT Club Roles

ALL Multi-Media Needs & Photographer: **John Semedo**

ALL Draws and Membership Meeting Notes: **John Semedo** and **Mike Hollingshead**

Show Bourse: **Mike Hollingshead** and **Lowell Wierstra**
Social Media Show Advertising: **Andrew Fedora**

Auction Chairman: **Lowell Wierstra**

Auctioneers: **Mike Hollingshead** and **Scott Douglas**

Auction Runners: available executive and other members.

Meeting Room Set-up and Clean-up:
All members present

**TEAMWORK
MAKES THE
DREAM
WORK**



How to Join Our Virtual Meetings

NOTE: THIS INFORMATION IS THE SAME FOR ALL OUR ZOOM™ MEETINGS!

Time: 06:30 PM Eastern Time (US and Canada)

NEXT MEETING → Jun 2, 2021 06:30 PM – James Williston will present *Part 2: Encased Coins*
Jul 7, 2021 06:30 PM – Howard R. Engel will present *Bert Koper (1899-1963) of Winnipeg: A Canadian Numismatic Pioneer, Tragic Hero and Archetype*
Aug 4, 2021 06:30 PM – Michael Souza will present *Coins & Tokens of Hawaii*
September-December 2021 – to be advised

Please download and import the following iCalendar (.ics) files to your calendar system.

Monthly: [https://zoom.us/meeting/tJAvfumpqTwsG9BCI1pTV-yX_Or2fig5mR/ics?icsToken=98tyKuCsrdlqG90SthiDRowlAlr4c-vwtmZdjfp_vx00DzBnVE7vDt19HaAtFtLX](https://zoom.us/join/https://zoom.us/meeting/tJAvfumpqTwsG9BCI1pTV-yX_Or2fig5mR/ics?icsToken=98tyKuCsrdlqG90SthiDRowlAlr4c-vwtmZdjfp_vx00DzBnVE7vDt19HaAtFtLX)

Join Zoom Meeting

<https://zoom.us/j/94290177614>

Meeting ID: 942 9017 7614

Passcode: 423996

One tap mobile

+16475580588,,94290177614#,,,,,0#,,423996# Canada

+17789072071,,94290177614#,,,,,0#,,423996# Canada

Dial by your location

+1 647 558 0588 Canada – the 647 area code numbers are what most SWCS Members and Guests would use
+1 647 374 4685 Canada

+1 778 907 2071 Canada (British Columbia)
+1 204 272 7920 Canada (Manitoba)
+1 438 809 7799 Canada (Quebec)
+1 587 328 1099 Canada (Alberta)
+1 312 626 6799 US (Chicago)
+1 646 558 8656 US (New York)
+1 301 715 8592 US (Washington D.C.)
+1 346 248 7799 US (Houston)
+1 669 900 9128 US (San Jose)
+1 253 215 8782 US (Tacoma)

Meeting ID: 942 9017 7614

Passcode: 423996

Find your local number: <https://zoom.us/j/aeHGemCSTH>



How to Launch Zoom from your COMPUTER

1. Launch the **Zoom** app on your computer.
2. Now, press the Join a Meeting button from the default screen.
3. A pop-up screen will appear that will ask you to enter the Meeting ID or the Personal Link Name to join in a meeting. ...
4. You'll now need to press the Join button from the screen to join the meeting.

Set Your Engines, Another Virtual Convention, AGM, and Auction Are Being Mapped!

Royal Canadian Numismatic Association (RCNA) President **Robert Forbes** shared, "Preparations are now under way to hold **virtual education sessions** on as many of the topics planned for the 2021 convention as can be arranged. The RCNA will again hold its **Annual General Meeting** virtually, scheduled for Saturday, July 24th. Our **Annual Award Presentations** will follow this year's AGM. We are pleased to announce that there will be an online RCNA Convention Auction this year, planned for August. If you wish to sell material in this auction, please remember that the auctioneer, The Canadian Numismatic Company (TCNC), will waive their usual seller fees for RCNA members. Contact Marc or Eric at cpnum@qc.aira.com or by phone (877) 276-8627 for further information. Once again, please keep your eyes open for our usual Convention souvenirs. Last year they sold out very quickly! We will update you as soon as we can on the virtual convention schedule. In the meantime, consult our website at rcna.ca/2021/ for up-to-date information."

As well, this is an election year for the RCNA, and as with any voting privilege, it's important that RCNA Members exercise their voting privilege. All candidates should be present during the AGM, and their profiles should appear in an upcoming issue of *The CN Journal* before the AGM event. Please take the time to review the profiles, so you can be an informed voter, and the voting instructions.

Stephen's Talk Was Excellent!



For our May meeting, we had around 9 guests join our SWCS members to enjoy **Stephen Hyde**, Director of the Calgary Numismatic Society (CNS), give his 30-minute virtual presentation **17th-Century British Merchant Tokens**. An hour of interesting talk followed, this was in addition to 30 minutes of conversation that took place *before* the meeting started.



Historical Context

- British tokens evolved out of necessity at a tumultuous time in British history
 - Civil War and Death of Charles I
 - Commonwealth Period
 - Restoration of Charles II
- Threw in a major fire in London 1666 and plague off and on
- Through the Middle Ages the crown rarely issued low valued coins
 - Copper was deemed 'unworthy' for a monarch's portrait
 - Demand for low value transactions grew as the feudal system gave way to more urban living
- Tokens began to grow in use as cities sought their own solutions
 - Merchants and the poor struggled to make low value transactions
 - Tokens had been used for centuries prior, mostly lead and tin
 - Issues were tolerated by government unlike other European countries

An overwhelming diversity issued: >14000 varieties!



Jeff Wilson (Georgian Bay Coin & Stamp Club) and **Ron Radke** (Manitoba Coin Club) providing club branding for their Zoom backgrounds.

Brett Was Also Excellent!



Mar. 3rd, 2021, meeting, we had **Brett Irick** give his presentation **Canadian Queen Victoria Ten Cents Coins**. This was particularly well received by **Tony Hine**, who subsequently wrote the excellent, well-researched, *Canadian Coin News* (CCN) 3-page article *132-year-old key date draws attention at Guelph-area club meeting*, which was published in the CCNV5904-May24,21 issue. The focus of the article was Brett's Canadian 1899-10-cent with the sixth-lowest production run of the 1890s.

So nice to see SWCS's educational programs are creating passion for numismatics!

NEW TITLE A Numismatic Journey Through Wellington County

by Scott E. Douglas, SWCS President, FRCNA, FONA, FCNRS, GKStE

In April 2022 the South Wellington Coin Society will celebrate 25 years as a numismatic organization. It is my intention to publish the new officially-titled book "*A Numismatic Journey Through Wellington County*" in celebration of this event. Periodically, I will send our Editor a snapshot of part of the contents of this book to be published in the SWCS newsletter. This snapshot will preview an article that will be featured in the book in an expanded format. The fourth preview is below, "*J.A. FARRELL GENERAL MERCHANT, ARTHUR, ONT.*"

Scott E. Douglas

J. A. FARRELL GENERAL MERCHANT, ARTHUR, ONT.

Arthur: (43° 49' 58" N 80° 32' 16" W) Township: Arthur

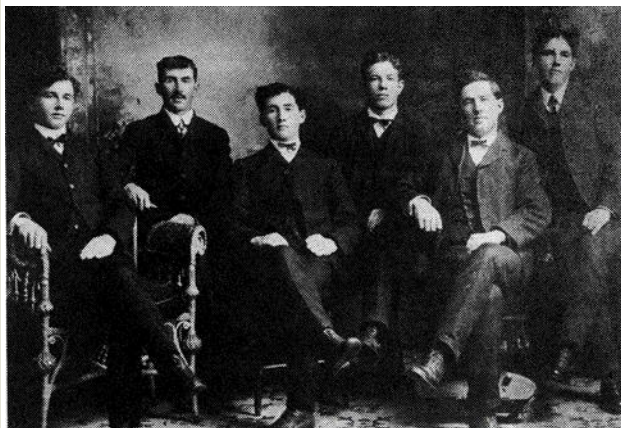
The village of Arthur was named after Arthur Wellesley, 1st Duke of Wellington. The area was first surveyed in 1841 and again in 1846. Around 1841 Irish settlers who tried to purchase land in Fergus (Scottish immigrants only) were sent to Arthur by James Webster who would sell them land there. The population in 1900 was about 1500. In 1851, a post office, church, and school were established. The village was incorporated in 1872 when the Toronto, Grey and Bruce Railway reached the village.



James Farrell (1878-1924):

James Farrell was born on February 8, 1878 in West Garafraxa, Ontario. His parents came to Arthur from Ireland and purchased land to farm. James was in business as a general merchant from 1911-19. James died of heart failure in Arthur May 1st, 1924 at the young age of 46.

James Farrell is buried in the Saint John the Evangelist Roman Catholic Cemetery located in Arthur Ontario. →



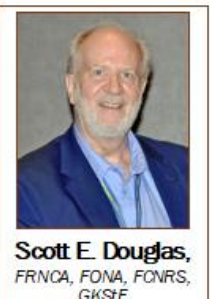
The Farrell brothers from left to right
James, John, Neil, Nate, Tom and Steve.



Jas. A. Farrell's business cover postmarked 1913



← J. A. FARRELL / GENERAL / MERCHANT / ARTHUR, ONT.
GOOD FOR / 50c / IN MERCHANDISE
A-R-32



Scott E. Douglas,
FRCNA, FONA, FCNRS,
GKStE

WHY DID CUBA HAVE TWO CURRENCIES?

by C. M. (Mike) Hollingshead, FONA

Most tourists to Cuba become aware that there were two types of coinage and paper money circulating on the island: Cuban Convertible Pesos (CUC) and the Cuban Moneda Nacional (CUP) national money. Why two?

Cuba was not the only country to have used a dual currency system. Cyprus uses the Cypriot pound and the Turkish lira. Panama uses both the Balboa and the US dollar. Guatemala uses the local quetzal and the US dollar. China had used its Renminbi and a "Tourist Yuan". Serbia uses the dinar but also the Euro. Many of the Central American and Caribbean nations have the annoying habit of demanding payments in US dollars but refund your change in the local currency.

Now a smart aleck might suggest that even Canada used Bank of Canada bank notes and Canadian Tire Money! What this often boils down to is the need to have a medium of exchange that is recognized as having some value after you have accepted whatever it is in your hands. We "trust" that someone else will be as gullible as we were, maybe?

In Cuba's case there were a number of reasons that a convertible currency was needed. The United States of America has at times attempted to destabilize sovereign nations that refuse to accept the hegemonistic and imperialist domination that the USA became famous for. This included using US dollars to finance private armies and terrorists. Also, the illegal blockade of Cuba by the US made the use of US dollars on the island irrelevant as they couldn't be used in trade back to the US.



Banco
Nacional de



0
0
0
0
0
0
0

PRESIDENTE DEL BANCO AÑO 1984



The introduction of a “convertible” currency meant that foreign money (Canadian dollars, euros, pounds, yen, yuan, etc.) could be exchanged in Cuba for a locally usable money, then exchanged back into a foreign currency when the Cuban Convertible Pesos were no longer of use (when you left the country). This money was typically used for tourism-related activities such as hotel rooms, excursions, imported clothing or equipment, hardware, and exportable products like rum and cigars.

Alongside this currency was the moneda nacional, used on the island to pay salaries and pensions which were then used to purchase locally produced items like hardware, food, government services, telephone bills, electricity, water, transportation, and other goods and services that were not based on imported goods. Many of these local goods were heavily subsidized by the state but were sold at low prices to enable the population to subsist on what many perceived to be meager income.

The Cubans knew that at some point, to bring their economy more in line with world affairs, both prices and incomes would have to rise to meet more realistic values. The Chinese, Vietnamese, Russian, and many other countries began to assist the Cubans with opening up their economy in much the same way that the Chinese economy opened up to investment and trade in the late 1970s and 1980s under the leadership of Premier Deng Xiaoping.

To do this, late in 2020 they decided to retire the Convertible Peso and to use the CUP as the national currency. At this point, in May of 2021, about 80% of the old Cuban Convertible Pesos have been exchanged either back into foreign currencies or into local CUP based on an exchange of 1 CUC for 24 CUP. This redemption period will expire at the end of June 2021.

But, they also introduced many points of sale that required either a credit card utilizing foreign currency (dollars, euros, pounds, yuan, etc.) or a Cuban domiciled debit card that needed to be loaded with any of these same foreign currencies. These points of sale typically sold imported goods that the Cuban distributors had to pay for in foreign reserves. Where did the Cubans obtain the foreign currencies to load these debit cards? Many have relatives and friends living abroad who electronically load the money onto the card. Some Cubans have access to foreign currency through their work at hotels or from foreign service work like the thousands of Cubans doctors, nurses, therapists, sports-trainers, and athletes who work abroad.

This experiment currently going on with the debit / credit card system has been called a temporary measure to bridge to the implementation of a fully functional CUP. Based upon the better access to world markets and the desire of Cubans to participate in the world economy I remain optimistic that this will occur sooner rather than later.

2021 2 Euro (Italy) COVID-19 Coin

[Source: National Bank of Italy, Press Release]

The COVID-19 pandemic in Italy is part of the pandemic of coronavirus disease 2019 (COVID-19) caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). The virus was first confirmed to have spread to Italy on 31 January 2020 and by the beginning of March, the virus had spread to all regions of Italy. The pandemic outbreak heightened the pressure on the Italian healthcare system.

In order to deal with the numbers of COVID-19 patients, intensive care units were expanded, and new hospitals were created. The workforce of the healthcare system underwent massive reorganization. Paediatricians were assigned to adult patients and as a result, their insurance coverage had to be adapted. Retired professionals were asked to go back to work to fill the vacancies, despite the high risk for their age group. At the peak of the pandemic, volunteers from the rest of the country were sent to hospitals in critical areas of northern and central Italy.

Healthcare workers were also affected by coronavirus infections, with a higher percentage of the infected healthcare workers being women because of their predominance among nurses. This resulted in death in a considerable number of cases, especially amongst general practitioners.

Specifications of this coin: Type, Commemorative Issue (Circulating); Material, Bi-Metallic; Ring, Cupronickel; Center, Nickel Brass; Weight, 8.5g; Diameter, 25.75mm; Thickness, 2.2mm; Mint, Italian State Mint and Polygraphic Institute, (R).

South Wellington Coin Society founded 1997



Obverse: Depicts figures of a man and a woman from health care stand out, equipped with masks, stethoscope and medical record, as representatives of all health professionals dedicated to the fight against COVID-19. Above, the words THANKS in Italian, flanked on the right by the outline of a heart, and on the left by a medical cross. In the centre are the initials “RI”, an acronym for the Italian Republic, on the right, “R”, identification of the Mint of Rome and on the bottom left, “CM”, initials of the author Claudia Momoni. In exergue, the year of issue. The twelve stars of the European flag are shown on the outer coin ring. ↑

Reverse: A geographical map of Western Europe spans the outer ring and inner core on the right side of the coin. The inscription 2 EURO is superimposed over the map of Europe, with the number “2” located in an open field representing the eastern Atlantic Ocean. 12 stars are located on the right side of the outer ring, with six stars atop the map of Europe and six stars below it; six vertical stripes cut across the inner core of the coin, visually connecting the upper and lower star segments. Luc Luyckx, a designer at the Royal Belgian Mint, designed the Euro’s common reverse; his initials LL, are seen on the right side of the design, just under the “O” in “EURO”.

Edge: Reeded and lettered. The sequence “2 *” (number 2 and star) repeated six times alternately upright and inverted.



The Yemen Currency War Still Going Today

[Sources: Arab News, MRI Guide, Yemen Economic Bulletin (Sana’s Center, editors Ryan Bailey and Spencer Osberg), Central Bank of Yemen]

The Yemen Currency War began in September 2014. In January 2017, the Yemen government expanded its monetary policy, which included the Aden-based Central Bank receiving its first order of new Yemeni rial banknotes – worth YR200 billion – from the Russian company Goznak. In June 2017, the Houthi-led National Salvation Government responded by calling for the new Aden-issued YR500 banknote to be prohibited from circulating in Houthi-controlled areas. On December 18, 2019, the Sana’a central bank issued a directive that formally prohibited the use in Houthi-controlled territories of new Yemeni rial banknotes issued in Aden. The circular ordered those in Houthi-held areas to hand over any “illegal” notes in exchange for either electronic currency or physical banknotes printed before September 2016.

On December 30, 2020, the Yemeni government’s Ministry of Finance issued another statement announcing that it would be unable to transfer funds for the payment of public sector employees and pensioners in Houthi-controlled areas because banks and money exchange firms had refused to receive new bills. As mentioned above, since late 2016 the country’s liquidity crisis has prevented many of Yemen’s estimated 1.25 million public sector employees from receiving regular, full salary payments. However, some workers in health, judiciary and higher education sectors, along with some 40,000 pensioners,[8] have been receiving approximately YR12 billion collectively on a monthly basis from the Yemeni government over the last three years. Already some 24 million people in Yemen – 80 percent of the population – are in need of humanitarian assistance, of which 7.4 million at risk of famine. Humanitarian actors trying to address these needs will face severe new obstacles under the currency ban. Large portions of the multi-billion dollar aid relief in Yemen is distributed as cash transfers using the new Aden-issued currency notes – which are no longer accepted in northern areas where most aid recipients are located. To distribute funds in the north, aid agencies will face increased fees, and thus each aid dollar will have a diluted impact. Meanwhile, thousands of public sector employees and pensioners in northern areas have also lost their salaries following the Yemeni government’s December announcement that it was suspending payments, although the rationale behind the government’s decision remains unclear.



In January 2021, independent U.N. sanctions monitors accused the Saudi-backed government of money-laundering and corruption “that adversely affected access to adequate food supplies.” The monitors said in a report that Saudi Arabia deposited \$2 billion with the Central Bank of Yemen (Aden) in January 2018 under a development and reconstruction program. The money was intended to fund credit to buy commodities—such as rice, sugar, milk and flour—to strengthen food security and stabilize domestic prices. The bank broke its foreign exchange rules, manipulated the foreign exchange market, and “laundered a substantial part of the Saudi deposit in a sophisticated money laundering scheme” that saw traders receive a \$423 million windfall. The U.N. monitors also accused the Iran-aligned Houthi group, which controls northern Yemen, of collecting at least \$1.8 billion in state revenue in 2019 to help fund its war effort.

On February 7th, 2021, Yemen’s government appointed Ernst & Young to audit its Central Bank accounts, as confirmed by a statement from the Prime Minister’s office, in response to accusations by United Nations officials that it laundered Saudi money. The audit included internal supervision and control, as well as a review of Saudi deposits’ spending, per the statement from the office of Maeen Abdulmalik Saeed.

March 2021: Yemen’s currency has tumbled to a record low against the US dollar despite fresh measures by the country’s central bank to bring the chaotic exchange system under its control. In an attempt to shore up the currency, the Aden-based central bank closed unlicensed exchange companies, banned the internal transfer network between exchange companies — known as hawala — and provided oil importers with dollars. In addition to the raging conflict in Yemen, economists argue that printing billions of riyals in new banknotes over the past four years, a fall in foreign remittances as well as oil and gas revenues, and mispending the Saudi deposit in the central bank are main reasons for the currency’s fall. The fluctuating value of the riyal over the past five years has pushed up the cost of basic foodstuffs, fuel and rent, forcing many Yemenis to take more than one job to make ends meet. Public servants who once boasted about their income are now battling to stay afloat since salaries have lost almost third of their value due to the falling riyal and a halt to annual bonuses.

May 8, 2021: The Central Bank of Yemen is ordering the printing of one trillion rials in new banknotes, as evidently “the Central Bank needs this infusion of cash to pay salaries.” The measure is not backed by Maeen Abdulmalik Saeed (who is pictured to the right), a Yemeni politician who has been the Prime Minister of Yemen since 18 October 2018, and who previously served as the minister of public works in Bin Dagher’s cabinet.



Spanish Emergency Money During the Civil War—Moneda de necesidad

[Source: **Navona Numismatics**—Promoting numismatics as a hobby worldwide]

The *Spanish Civil War* raged July 17, 1936 until April 1939 between the Republicans, the legally elected central government and the conservative elements known as the Nationalists. The Nationalists were led by General Francisco Franco Bahamonde (1892-1975) (pictured in the photo to the right) and were conservatives of the military, Catholic clergy, monarchists, businessmen and landowners. The Republicans consisted of the more liberal elements of Spanish Society including landless peasants, intellectuals, urban workers, and a mixed bag of political entities including anarchists and various socialist and communist groups. The revolt against the elected Republicans started in Spanish Morocco on July 17, 1936 where General Franco was based and quickly spread to the rest of mainland Spain. In this ideological conflict, the Nationalists were supported by fascist Italy and Nazi Germany while the Republicans were supported by the Soviet Union and a number of international brigades which consisted of foreign volunteers and mercenaries.



During the conflict, coins and metals were in short supply and circulating coins rapidly disappeared from circulation. When the *Civil War* began, the Republicans were in the process of withdrawing silver coins of the monarchy from circulation and replacing them with cheaper metal coins. With the growing uncertainty of the *Civil War*, the local population also started hoarding circulating coins adding to the coin scarcity. To support daily commerce, municipalities and private entities started issuing small notes as a means of making change.

During the *Spanish Civil War*, people took power into their own hands and developed a radically different society based

South Wellington Coin Society founded 1997

on anarchist principles. After the military revolt in Spanish Morocco, workers in towns and villages organized to resist the military uprising and also introduce a radically different society based on collectivization. During the *Spanish Civil War* the anarchist collectives spread across the countryside to the point that two thirds of all land not controlled by fascists were collectivized. The CNT (Confederación Nacional del Trabajo —English: National Confederation of Labor) and FAI (Federación Anarquista Ibérica —English: Federation of Iberian Anarchists) played a key role in organizing meetings in towns and villages and pushed for collectivization.

In collectives, food and other essentials were stored in churches. Some collectives introduced salaries while in others the members of a collective set a fixed salary and paid each person a salary. The payment was based on need and did not reflect the hours worked per day. Totana, for example, abolished state money altogether and introduced their own local currency which could be exchanged for goods. Rationing was applicable in collectives for scarce commodities.

The emergency money issued during the *Spanish Civil War* is called “moneda de necesidad” or “money of necessity”. Both sides in the conflict issued these emergency notes during the period of the *Civil War*. A very large number of unique emergency notes were issued during this period of conflict. Most of the notes were low denomination notes ranging from fractional notes to 1, 2 and 5 pesetas. The standard reference guide to collecting the emergency notes from the *Spanish Civil War* is the book by Kenneth Graeber entitled *Local Paper Money Issued during the Spanish Civil War (Paper Money of the 20th century)* (published 1978).

Consejo Municipal Albacete: The 25-centimos emergency notes were issued between 1936-1939(ND).



2-Coin Set “Royal Celebration”

[Source: **Royal Canadian Mint**—Promotion Flyer]

This 2-coin “Royal Celebration” 2021 Proof set (mintage limited to 6,500) has a two set per customer limit from the RCM, the Royal Mint (UK) and through dealers. The two countries united to issue this set in celebration of Her Majesty Queen Elizabeth II’s 95th birthday. QEII was Canada’s first reigning sovereign to reach a 95th birthday.

The RCM coin: 2021 \$20 1 oz. pure silver (.9999), weight 31.39g, diameter 38mm, and serrated edge. Artists: Jack Harman (reverse); (obverse) the 2003-present effigy by Susanna Blunt; the 1990-2002 effigy by Dora de Pédery-Hunt; the 1965-1989 effigy by Arnold Machin; and the 1953-1964 effigy by Mary Gillick.



The Royal Mint 2021 £2 (GBP) Proof coin is also 1 oz. pure silver (.9999): weight 31.21g, diameter 38.61mm, and milled edge. Artists: Timothy Noad (reverse); Jody Clark (obverse).



Hoard of Medieval and Roman Coins

[January 2021, Source: Ferenczy Museum Center <https://www.muzeumicentrum.hu/en/>]

Archaeologists conducting a rescue excavation in the village and commune of Újlengyel, in the Pest County of Central Hungary have unearthed over 7,000 medieval and Roman coins. The excavations were conducted by the Ferenczy Múzeumi Centrum (Ferenczy Museum Center), in collaboration with volunteers from a community archaeology group near the location of a previous hoard, consisting of 150 coins that was discovered in 2019.

Archaeologists opened up a 1×1 metre trench based on a survey by metal detectorists, where they discovered a vessel that had been struck by a plough, dispersing the coins along the plough line. The latest hoard discovery consists of nearly 7,000 silver coins, and 4 gold coins. The earliest coin is dated from AD 161–169 and depicts the Roman Emperor Lucius Aurelius Verus of the Nerva-Antonine dynasty. Also identified are several denarii of Aquileia, coins depicting Matthias Corvinus (King of Hungary and Croatia from 1458 to 1490), Vladislaus II (King of Hungary and Croatia from 1490 to 1516), Louis II (King of Hungary, Croatia and Bohemia from 1516 to 1526), and a rare Vatican denarius which was issued by Pope Pius II sometime between 1458 and 1464.

Archaeologists suggest that the hoard was hidden in response to the advancing armies of the Ottoman Empire, after the defeat of the Kingdom of Hungary and its allies, led by Louis II at the *Battle of Mohács* in 1526 by Suleiman the Magnificent.

The Ferenczy Múzeumi Centrum has stated that the coin hoard is the most valuable discovered in the Pest County from the late Middle Ages, and plans to continue conducting further research at Újlengyel over the next excavation season.



A Bit of Cuban Note History

[Images and information courtesy of **Heritage Auctions**, www.ha.com]

On September 9th, 2019 (Long Beach Sale), Heritage Auctions auctioned some of the sought-after paper currency collection of the late **Harry Milford Eisenhower** (1938-2020), a respected and renowned numismatist. His extensive collection consisted of both foreign and domestic notes, including the one below.

Lot 28350, Scarce "Issued" Example, Serial Number 64, Cuba Banco Nacional de Cuba 1 Peso ND (1905) Pick 65 PMG Choice Uncirculated 64: "An incredible offering in more ways than one, this incredibly scarce note features a low serial number for a type that eventually went unissued. At the time of cataloging, only one example grades finer in the PMG Population Report. This denomination was printed and prepared for release, but eventually went unissued. However, a few examples did escape, and some actually circulated before being saved by collectors. This 2-digit serial number example is superbly preserved and has almost unrivaled eye appeal for this series. A prized early 20th century offering, and not to be missed."

Starting Bid: \$3,000.00USD. This lot sold for \$6,300.00USD (includes Buyer's Premium).



The rest of the notes herein are not from the *Eisenhower Collection*, but deserve viewing.

Lot 29018, República de Cuba 1000 Peso 6.9.1869 Pick 60, PMG Extremely fine 40: "In 1868, wealthy Cubans led by plantation owner Carlos Manuel de Céspedes del Castillo, declared Independence from Spain, which began the *Ten Years War*. Although Spain was ultimately resilient and held onto Cuba for another 30 years, the seeds of change were planted. This handsome, large format note, together with a 500 Pesos note, was created for all sorts of payments, both private and public, as stated in Spanish at front center. At bottom left is the signature of Céspedes himself. A rare relic from this war for independence, and popular as such."

Starting Bid: \$800.00USD. This lot sold for \$1,550.00USD (includes Buyer's Premium).



South Wellington Coin Society founded 1997

Lot 28364, Low Serial Number 65, Banco Nacional de Cuba 1 Peso ND (1905) Pick 65 PMG Choice Uncirculated 64: "An incredible offering in more ways than one, this incredibly scarce note features a low serial number for a type that eventually went unissued. At the time of cataloging, only one example grades finer in the *PMG Population Report*. This denomination was printed and prepared for release, but eventually went unissued. However, a few examples did escape, and some actually circulated before being saved by collectors. This 2-digit serial number example is superbly preserved and has almost unrivaled eye appeal for this series. PMG adds mention of "good embossing" on this desirable note." Similar to previous page note with the serial number 64.

Starting Bid \$2,000.00USD. This lot sold for \$4,560.00USD (includes Buyer's Premium).



Lot 29060, Banco de España 1000 Pesetas, 1.5.1895, Pick 45, PCGS Currency Extremely Fine 45: "This large denomination was issued during the *Cuban War* and had massive purchasing power. Most noticeably this example boasts a remarkable vignette of a resting lion next to a bust of King Carlos III. This variety very rarely comes across the auction block. Remarkably, this piece has no comments from the third party graders, which is atypical and increases the desirability considerably." This note of Spain was included in this article because of its ties to the *Cuban War*.

Starting Bid \$2,000.00USD. This lot sold for \$4,000.00USD (includes Buyer's Premium). (Estimate was \$4,000-\$6,000)



South Wellington Coin Society founded 1997

Lot 29005 (auctioned 2020), Cuba, Banco Español de La Habana 3 Pesos, 1.12.1877, Pick 28c, PMG Very Fine 25:

“This odd denomination is the highest of the series printed by the American Banknote Company. Denominations 5 Pesos and higher were printed by Bradbury, Wilkinson & Company. The offered note is surprisingly scarce, as this is the first example to be auctioned since 2011. Rare in any grade and desirable. Repairs are mentioned on the back of the third party holder. A pleasing note nonetheless, with all details visible and bold.”

Starting Bid: \$350USD. This lot sold for \$2,300.00USD (includes Buyer's Premium).



Lot 29013, El Banco Español de La Isla de Cuba 100 Pesos, 15.5.1896, Pick 51, PMG Extremely Fine 40 Net:

“The three highest denominations of this 1896 series are very rare and seldom seen today. El Banco Español de La Isla de Cuba closed its doors at the end of the *Spanish American War*, rendering these banknotes unredeemable. As such, most have been lost over time. This example is the third highest denomination of the series, and it is seen with its original wide margin at left. Insect holes are seen around the periphery, which is not uncommon for notes from a tropical locale that have been stored for many decades. A rare type which only appears on limited platforms. Pretty, and rare.”

Starting Bid: \$600USD. This lot sold for \$1,400.00USD (includes Buyer's Premium).



Lot 29020, República de Cuba 1000 Pesos, 1944, Pick 76a, PMG Choice Very Fine 35 EPQ:

“From 1934 to 1949, República de Cuba banknotes were issued and redeemable for silver. The 1000 Pesos note was the highest denomination and was redeemable for a small fortune in silver coin. At the time of cataloging, this is the only example in the *PMG Population Report* with EPQ status, of which this note is duly worthy. 1944 is the first date for this highest denomination type. Rare and worthy of consideration, this type seldom appears today.”

Starting Bid: \$1,000USD. This lot sold for \$3,000.00USD (includes Buyer's Premium).

South Wellington Coin Society founded 1997



Lot 29007, Cuba, Banco Español de La Habana 50 Centavos, 28.10.1889, Pick 33a Uncut Pair, PMG About Uncirculated 50: “A well preserved pair of 50 Centavos from the 1889 issue are in this lot. This desirable type is seen with the counterfoil attached. The grading company mentions that the notes are unaffected by issues in selvage.”

Starting Bid: \$200.00USD. This lot sold for \$310.00USD (includes Buyer's Premium). The estimate was \$400-\$600.



Lot 29022, Cuba Interest Bearing Certificate, La República de Cuba 1000 Pesos, 1.6.1869, Pick Unlisted, PMG Very Fine 30: “This handsome, large format Interest Bearing Certificate is scarce and historic. Effectively functioning as a war effort loan, this certificate describes its purpose and terms in Spanish on the front and English on the back. A worthwhile read. Minor repairs are mentioned for accuracy.”

The English TRANSLATION on the certificate reads: *The Republic of Cuba, through Jose Morales Lemus, President of the Central Republican Junta of Cuba and Porto Rice, acting under special authority, hereby acknowledges itself bound to the Bearer in the sum of One Thousand Dollars, with interest thereon at the rate of seven per centum per annum from the date hereof, said interest to be paid at the times and upon the condition following, uiz.— after the ratification of a*

South Wellington Coin Society founded 1997

treaty of peace between the Government of Spain and the Republic of Cuba: or after the overthrow of the authority of the Spanish Government in the Island of Cuba; or after the recognition by the Government of the United States of America of the political independence of the Island (...) [section not readable due to wear] day of July of the year succeeding that on which such ratification, overthrow of Spanish authority or recognition of independence should take place, the said Republic will pay in the city of New York the interest then accrued hereon, and thereafter will so pay as well the interest accruing hereon semi-annually on the 31st days of January and July in each year, as the said principal sum of One Thousand Dollars ten years after the first payment of interest. The Government of said Republic reserves the right to pay the principal hereof on any interest day succeeding the first payment of interest. And to the performance and payment of this obligation the honor and faith of the people of Cuba is hereby pledged in the name of Carlos Manuel de Céspedes, President of the Republic. New York this first day of June A.D. 1869."

Starting Bid: \$140.00USD. This lot sold for \$180.00USD (includes Buyer's Premium). The estimate was \$280-\$420.

